

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

In re: WESTMAN, RONALD E.

§ Case No. 09-73762

§

§

Debtor(s)

§

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on August 31, 2009. The undersigned trustee was appointed on October 28, 2009.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 34,061.30

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>1,346.63</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	\$ <u>32,714.67</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 01/07/2010 and the deadline for filing governmental claims was 01/07/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$4,156.13. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$4,156.13, for a total compensation of \$4,156.13. <sup>2</sup>In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/01/2011 By: /s/JAMES E. STEVENS  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 09-73762

Trustee: (330420) JAMES E. STEVENS

Case Name: WESTMAN, RONALD E.

Filed (f) or Converted (c): 08/31/09 (f)

§341(a) Meeting Date: 09/30/09

Period Ending: 06/01/11

Claims Bar Date: 01/07/10

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	3806 W. St. Pauls Ave., McHenry,	170,000.00	0.00	DA	0.00	FA
2	137 Crystal Beach,	130,000.00	0.00	DA	0.00	FA
3	345 Wallace Avenue,	140,000.00	0.00	DA	0.00	FA
4	Checking account-Home State Bank	1,600.00	0.00	DA	0.00	FA
5	Miscellaneous household goods & furnishings-debt	3,500.00	0.00	DA	0.00	FA
6	Necessary wearing apparel-debtor's possession	400.00	0.00	DA	0.00	FA
7	Cash value life insurance policy-Prudential	7,838.19	7,838.19	DA	10,275.41	FA
8	Cash value life insurance policy-Prudential	4,484.24	4,484.24	DA	8,470.70	FA
9	Cash value life insurance policy-Prudential	854.00	1,813.12	DA	1,813.12	FA
10	401(k)-Fidelity Investments	31,427.00	0.00	DA	0.00	FA
11	401(k)-WaMu	9,742.00	0.00	DA	0.00	FA
12	Roth IRA-American Funds	6,233.00	0.00	DA	0.00	FA
13	Roth IRA-Merrill Lynch	10,331.00	0.00	DA	0.00	FA
14	IRA-AIG	12,472.00	0.00	DA	0.00	FA
15	2003 Jaguar X-Type; 65,000 miles-debtor's posses	5,500.00	2,000.00	DA	2,000.00	FA
16	1995 Chevrolet 1500 pickup truck; 68,000 miles-d	1,500.00	2,000.00	DA	2,000.00	FA
17	2003 Revtech kit 1000cc motorcycle-debtor's poss	5,000.00	5,000.00	DA	9,500.00	FA
18	Computer & printer-debtor's possession	200.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		2.07	Unknown
19	Assets Totals (Excluding unknown values)	\$541,081.43	\$23,135.55		\$34,061.30	\$0.00

#### Major Activities Affecting Case Closing:

11/17/10 - sent docs back to Jones office for Westman to sign and send back to us.

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Case Number: 09-73762 Trustee: (330420) JAMES E. STEVENS  
Case Name: WESTMAN, RONALD E. Filed (f) or Converted (c): 08/31/09 (f)  
§341(a) Meeting Date: 09/30/09  
Period Ending: 06/01/11 Claims Bar Date: 01/07/10

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

Initial Projected Date Of Final Report (TFR): August 31, 2010

Current Projected Date Of Final Report (TFR): May 31, 2011 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 09-73762

Case Name: WESTMAN, RONALD E.

Taxpayer ID #: \*\*-\*\*\*3800

Period Ending: 06/01/11

Trustee: JAMES E. STEVENS (330420)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*14-65 - Money Market Account

Blanket Bond: \$166,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
05/17/10		McHenry County FCU	equity in automobiles		4,000.00		4,000.00
	{15}		compromised 8/9/2010 2,000.00	1129-000			4,000.00
	{16}		compromised 8/9/2010 2,000.00	1129-000			4,000.00
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.09		4,000.09
06/08/10	1001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/08/2010 FOR CASE #09-73762, Bond #016018067	2300-000		3.77	3,996.32
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.23		3,996.55
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.24		3,996.79
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.23		3,997.02
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.03		3,997.05
10/29/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.03		3,997.08
11/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.03		3,997.11
12/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.03		3,997.14
01/17/11	{7}	Pruco Life Ins. Co. a Prudential Company	insurance proceeds	1129-000	10,275.41		14,272.55
01/19/11	{9}	The Prudentia Insurance Company	insurance proceeds	1129-000	1,813.12		16,085.67
01/20/11		Kegel Motorcycle Company	payment sale of motorcycle		8,157.14		24,242.81
	{17}		gross amount received 9,500.00 for sale of motorcycle	1129-000			24,242.81
			Commission paid to Kegel -950.00	3991-000			24,242.81
			expenses related to picking up cycle; detailing, etc. -392.86	3992-000			24,242.81
01/25/11	{8}	Prudential Insurance Company	payment on life insurance	1129-000	8,470.70		32,713.51
01/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.11		32,713.62
02/28/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.25		32,713.87
03/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.27		32,714.14
04/29/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.26		32,714.40
05/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.27		32,714.67

<b>ACCOUNT TOTALS</b>	<b>32,718.44</b>	<b>3.77</b>	<b>\$32,714.67</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>32,718.44</b>	<b>3.77</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$32,718.44</b>	<b>\$3.77</b>	

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 09-73762

Case Name: WESTMAN, RONALD E.

Taxpayer ID #: \*\*-\*\*\*3800

Period Ending: 06/01/11

Trustee: JAMES E. STEVENS (330420)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*14-65 - Money Market Account

Blanket Bond: \$166,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Money Market Account Balance

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # 9200-*****14-65	32,718.44	3.77	32,714.67
	<u>\$32,718.44</u>	<u>\$3.77</u>	<u>\$32,714.67</u>

Printed: 06/01/11 06:48 AM

## Claims Distribution Register

Page: 1

Case: 09-73762 WESTMAN, RONALD E.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
<b>Admin Ch. 7 Claims:</b>								
	08/31/09	200	Barrick, Switzer, Long, Balsley & Van Evera, LLP 6833 Stalter Drive Rockford, IL 61108 <3110-00 Attorney for Trustee Fees (Trustee Firm)>	2,471.00	2,471.00	0.00	2,471.00	2,471.00
	08/31/09	200	JAMES E. STEVENS 6833 Stalter Drive Rockford, IL 61108 <2100-00 Trustee Compensation>	4,156.13	4,156.13	0.00	4,156.13	4,156.13
<b>Total for Priority 200: 100% Paid</b>				<b>\$6,627.13</b>	<b>\$6,627.13</b>	<b>\$0.00</b>	<b>\$6,627.13</b>	<b>\$6,627.13</b>
<b>Total for Admin Ch. 7 Claims:</b>				<b>\$6,627.13</b>	<b>\$6,627.13</b>	<b>\$0.00</b>	<b>\$6,627.13</b>	<b>\$6,627.13</b>
<b>Unsecured Claims:</b>								
1	10/19/09	610	PYOD LLC its successors and assigns as assignee of Citibank,c/o Resurgent Capital Services,PO Box 19008 Greenville, SC 29602 <7100-00 General Unsecured § 726(a)(2)>	19,853.40	19,853.40	0.00	19,853.40	3,862.09
2	12/17/09	610	FIA CARD SERVICES, NA/BANK OF AMERICA BY AMERICAN INFOSOURCE LP AS ITS AGENT PO Box 248809 Oklahoma City, OK 73124-8809 <7100-00 General Unsecured § 726(a)(2)>	52,278.30	52,278.30	0.00	52,278.30	10,169.70
3	01/04/10	610	PNC BANK PO BOX 94982 CLEVELAND, OH 44101 <7100-00 General Unsecured § 726(a)(2)>	61,973.72	61,973.72	0.00	61,973.72	12,055.75
<b>Total for Priority 610: 19.45301% Paid</b>				<b>\$134,105.42</b>	<b>\$134,105.42</b>	<b>\$0.00</b>	<b>\$134,105.42</b>	<b>\$26,087.54</b>
<b>Total for Unsecured Claims:</b>				<b>\$134,105.42</b>	<b>\$134,105.42</b>	<b>\$0.00</b>	<b>\$134,105.42</b>	<b>\$26,087.54</b>
<b>Total for Case :</b>				<b>\$140,732.55</b>	<b>\$140,732.55</b>	<b>\$0.00</b>	<b>\$140,732.55</b>	<b>\$32,714.67</b>

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 09-73762

Case Name: WESTMAN, RONALD E.

Trustee Name: JAMES E. STEVENS

**Balance on hand:** \$ 32,714.67

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 32,714.67

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JAMES E. STEVENS	4,156.13	0.00	4,156.13
Attorney for Trustee, Fees - Barrick, Switzer, Long, Balsley & Van Evera, LLP	2,471.00	0.00	2,471.00

Total to be paid for chapter 7 administration expenses: \$ 6,627.13

Remaining balance: \$ 26,087.54

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 26,087.54

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				



Total to be paid for priority claims: \$ 0.00  
 Remaining balance: \$ 26,087.54

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 134,105.42 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 19.5 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	PYOD LLC its successors and assigns as assignee of	19,853.40	0.00	3,862.09
2	FIA CARD SERVICES, NA/BANK OF AMERICA	52,278.30	0.00	10,169.70
3	PNC BANK	61,973.72	0.00	12,055.75

Total to be paid for timely general unsecured claims: \$ 26,087.54  
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00  
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00